



**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS
AUDIT EXAMINATION OF THE
GREENUP COUNTY FISCAL COURT**

Fiscal Year Ended June 30, 1998

**EDWARD B. HATCHETT, JR.
AUDITOR OF PUBLIC ACCOUNTS
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CONTENTS

PAGE

| | |
|--|----|
| INDEPENDENT AUDITOR’S REPORT | 1 |
| GREENUP COUNTY OFFICIALS..... | 3 |
| STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES ARISING FROM CASH TRANSACTIONS..... | 7 |
| STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES | 10 |
| NOTES TO FINANCIAL STATEMENTS | 13 |
| COMPARATIVE SCHEDULE OF BUDGETED TO ACTUAL OPERATING REVENUE..... | 19 |
| SCHEDULE OF OPERATING REVENUE | 22 |
| COMPARATIVE SCHEDULE OF FINAL BUDGET AND BUDGETED EXPENDITURES | 31 |
| SCHEDULE OF PUBLIC PROPERTIES CORPORATION FUND EXPENDITURES | 45 |
| REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS | 49 |
| COMMENT AND RECOMMENDATION | 53 |
| APPENDIX A: | |
| CERTIFICATION OF COMPLIANCE – LOCAL GOVERNMENT ECONOMIC ASSISTANCE AND DEVELOPMENT PROGRAMS | |



Edward B. Hatchett, Jr. Auditor of Public Accounts

To the People of Kentucky

Honorable Paul E. Patton, Governor

John P. McCarty, Secretary

Finance and Administration Cabinet

Sarah Jane Schaaf, Secretary, Revenue Cabinet

Honorable Robert W. Carpenter, County Judge/Executive

Members of the Greenup County Fiscal Court

Independent Auditor's Report

We have audited the accompanying statement of assets, liabilities, and fund balances arising from cash transactions of Greenup County, Kentucky, as of June 30, 1998, and the related statement of cash receipts, cash disbursements, and changes in cash balances for the year then ended. These financial statements are the responsibility of the Greenup County Fiscal Court. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the Audit Guide for Fiscal Court Audits issued by the Auditor of Public Accounts, Commonwealth of Kentucky. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Greenup County, Kentucky, prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and laws of Kentucky. Consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when a liability is incurred. The cash basis accounting system does not require an entity to maintain a general fixed asset group or a general long-term debt group of accounts. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balances arising from cash transactions of Greenup County, Kentucky, and the related statement of cash receipts, cash disbursements, and changes in cash balances as of and for the year ended June 30, 1998, in conformity with the cash basis of accounting described above.

To the People of Kentucky
Honorable Paul E. Patton, Governor
John P. McCarty, Secretary
Finance and Administration Cabinet
Sarah Jane Schaaf, Secretary, Revenue Cabinet
Honorable Robert W. Carpenter, County Judge/Executive
Members of the Greenup County Fiscal Court

Our audit was performed for the purpose of forming an opinion on the financial statements of Greenup County, Kentucky, taken as a whole. The information provided on the accompanying schedules is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the financial statements taken as a whole.

Based on the results of our audit, we present the accompanying Comment and Recommendation, included herein, which discusses the following area of noncompliance:

- The County Should Have A Written Agreement To Protect Deposits

In accordance with Government Auditing Standards, we have also issued our report dated May 5, 1999, on our consideration of Greenup County, Kentucky's compliance with certain provisions of laws, regulations, contracts, and grants, and internal control over financial reporting.

Respectfully submitted,



Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed -
May 5, 1999

GREENUP COUNTY OFFICIALS

Fiscal Year Ended June 30, 1998

| | |
|---------------------|----------------------------------|
| Robert W. Carpenter | County Judge/Executive |
| Michael C. Wilson | County Attorney |
| Donald L. Davidson | County Clerk |
| Jim Garthee, Jr. | Circuit Court Clerk |
| Earl Marshall | Sheriff |
| Ray Salmons | Jailer |
| Bill Clary | Property Valuation Administrator |
| Baunita J. Rice | County Treasurer |
| Robert Greene | Coroner |
| J.E. Barker | Commissioner |
| Jim Womack | Commissioner |
| Jerry Callihan | Commissioner |

STATEMENT OF ASSETS, LIABILITIES,
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS

GREENUP COUNTY
STATEMENT OF ASSETS, LIABILITIES,
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS

June 30, 1998

Assets and Other Resources

Assets

| | |
|--|------------|
| General Fund: | |
| Cash | \$ 337,672 |
| Road and Bridge Fund: | |
| Cash | 219,310 |
| Jail Fund: | |
| Cash | 50,014 |
| Jail Commissary Fund: | |
| Cash | 44,492 |
| Local Government Economic Assistance Fund: | |
| Cash | 736 |
| State Grants Fund: | |
| Cash | 2,453 |
| Landfill Escrow Fund: | |
| Cash | 224,612 |
| Public Defender Fund: | |
| Cash | 4,977 |
| Revolving Loan Fund: | |
| Cash | 4,522 |
| Investments | 380,506 |
| Public Properties Corporation Fund: | |
| General Account - Investments | 372,144 |
| Debt Service Account - Investments | 248,869 |
| Bond Issue Paying Account - Cash | 14,073 |
| 1997 Refunding Bond Escrow Account - | |
| Investments for 1990 Issue | 2,452,164 |
| Consolidated Payroll Account - Cash | 520 |
| Retirement Account - Cash | 56 |

Other Resources

| | |
|---|----------------------------|
| Public Properties Corporation Fund: | |
| Amounts to be Provided in Future Years for Bond Payments- | |
| 1997 Issue (Note 4-B) | <u>1,832,750</u> |
| Total Assets and Other Resources | <u><u>\$ 6,189,870</u></u> |

The accompanying notes are an integral part of the financial statements.

GREENUP COUNTY
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
 ARISING FROM CASH TRANSACTIONS
 June 30, 1998
 (Continued)

Liabilities and Fund Balances

Liabilities

Public Properties Corporation Fund:

| | |
|---|--------------|
| 1990 Issue - Bonds Not Matured (Note 4-A) | \$ 2,365,000 |
| 1997 Refunding Issue - Bonds Not Matured (Note 4-B) | 2,555,000 |
| Consolidated Payroll Account | 520 |
| Retirement Account | 56 |

Fund Balances

Reserved:

| | |
|---|---------|
| Jail Commissary Fund | 44,492 |
| State Grants Fund | 2,453 |
| Public Defender Fund | 4,977 |
| Revolving Loan Fund | 380,506 |
| Local Government Economic Assistance Fund | 736 |

Unreserved:

| | |
|----------------------|---------|
| General Fund | 337,672 |
| Road and Bridge Fund | 219,310 |
| Jail Fund | 50,014 |
| Landfill Escrow Fund | 224,612 |
| Revolving Loan Fund | 4,522 |

| | |
|-------------------------------------|---------------------|
| Total Liabilities and Fund Balances | <u>\$ 6,189,870</u> |
|-------------------------------------|---------------------|

The accompanying notes are an integral part of the financial statements.

STATEMENT OF CASH RECEIPTS,
CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES

GREENUP COUNTY
STATEMENT OF CASH RECEIPTS,
CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES

Fiscal Year Ended June 30, 1998

| | Totals (Memorandum Only) | General Fund | Road and Bridge Fund | Jail Fund |
|---|--------------------------------|---------------------|----------------------------|-------------------|
| <u>Cash Receipts</u> | | | | |
| Schedule of Operating Revenue | \$ 3,759,297 | \$ 1,713,560 | \$ 1,053,606 | \$ 521,982 |
| Transfers In | 598,032 | | | 340,000 |
| Bond Issue Proceeds | 2,724,659 | | | |
| Kentucky Advance Revenue Program | 1,033,485 | 782,005 | 251,480 | |
| Jail Commissary Fund Receipts | 60,433 | | | |
| | | | | |
| Total Cash Receipts | <u>\$ 8,175,906</u> | <u>\$ 2,495,565</u> | <u>\$ 1,305,086</u> | <u>\$ 861,982</u> |
| <u>Cash Disbursements</u> | | | | |
| Comparative Schedule of Final Budget and Budgeted Expenditures | \$ 3,864,201 | \$ 1,177,827 | \$ 1,062,271 | \$ 870,047 |
| Schedule of Public Properties | | | | |
| Corporation Fund Expenditures | 30,704 | | | |
| Transfers Out | 598,032 | 598,032 | | |
| Bonds: | | | | |
| 1990 Issue- | | | | |
| Principal Paid | 95,000 | | | |
| Interest Paid | 172,760 | | | |
| 1997 Refunding Issue- | | | | |
| Principal Paid | 190,000 | | | |
| Interest Paid | 68,324 | | | |
| Kentucky Advance Revenue Program | | | | |
| Repaid | 1,033,485 | 782,005 | 251,480 | |
| Jail Commissary Fund Expenditures | 52,017 | | | |
| | | | | |
| Total Cash Disbursements | <u>\$ 6,104,523</u> | <u>\$ 2,557,864</u> | <u>\$ 1,313,751</u> | <u>\$ 870,047</u> |
| Excess (Deficiency) of Cash Receipts Over (Under) Cash Disbursements | \$ 2,071,383 | \$ (62,299) | \$ (8,665) | \$ (8,065) |
| Cash Balance - July 1, 1997 * | 2,285,161 | 399,971 | 227,975 | 58,079 |
| | | | | |
| Cash Balance - June 30, 1998 * | <u>\$ 4,356,544</u> | <u>\$ 337,672</u> | <u>\$ 219,310</u> | <u>\$ 50,014</u> |

* Cash Balance Includes Investments

GREENUP COUNTY
STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN CASH BALANCES
Fiscal Year Ended June 30, 1998
(Continued)

| Jail Commissary Fund | Local Government Economic Assistance Fund | State Grants Fund | Landfill Escrow Fund | Public Defender Fund | Revolving Loan Fund |
|----------------------------|---|-------------------------|----------------------------|----------------------------|---------------------------|
| \$ | \$ 29,061 | \$ | \$ 294,775 | \$ 46,989 17,250 | \$ 30,295 |
| 60,433 | | | | | |
| \$ 60,433 | \$ 29,061 | \$ 0 | \$ 294,775 | \$ 64,239 | \$ 30,295 |
| \$ | \$ 29,001 | \$ | \$ 268,617 | \$ 69,207 | \$ 387,231 |
| 52,017 | | | | | |
| \$ 52,017 | \$ 29,001 | \$ 0 | \$ 268,617 | \$ 69,207 | \$ 387,231 |
| \$ 8,416 36,076 | \$ 60 676 | \$ 0 2,453 | \$ 26,158 198,454 | \$ (4,968) 9,945 | \$ (356,936) 741,964 |
| \$ 44,492 | \$ 736 | \$ 2,453 | \$ 224,612 | \$ 4,977 | \$ 385,028 |

The accompanying notes are an integral part of the financial statements.

GREENUP COUNTY
STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN CASH BALANCES
Fiscal Year Ended June 30, 1998
(Continued)

| <u>Cash Receipts</u> | Public Properties Corporation Fund |
|---|---|
| Schedule of Operating Revenue | \$ 69,029 |
| Transfers In | 240,782 |
| Bond Issue Proceeds | 2,724,659 |
| Kentucky Advance Revenue Program | |
| Jail Commissary Fund Receipts | |
| Total Cash Receipts | <u>\$ 3,034,470</u> |
| <u>Cash Disbursements</u> | |
| Comparative Schedule of Final Budget and Budgeted Expenditures | \$ |
| Schedule of Public Properties Corporation Fund Expenditures | 30,704 |
| Transfers Out | |
| Bonds: | |
| 1990 Issue- | |
| Principal Paid | 95,000 |
| Interest Paid | 172,760 |
| 1997 Refunding Issue- | |
| Principal Paid | 190,000 |
| Interest Paid | 68,324 |
| Kentucky Advance Revenue Program Repaid | |
| Jail Commissary Fund Expenditures | |
| Total Cash Disbursements | <u>\$ 556,788</u> |
| Excess (Deficiency) of Cash Receipts Over (Under) Cash Disbursements | \$ 2,477,682 |
| Cash Balance - July 1, 1997 * | <u>609,568</u> |
| Cash Balance - June 30, 1998 * | <u><u>\$ 3,087,250</u></u> |

* Cash Balance Includes Investments

GREENUP COUNTY
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The financial statements of Greenup County include the funds, agencies, boards, and entities for which the fiscal court is financially accountable. Financial accountability, as defined by Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards, as amended by GASB 14, was determined on the basis of the government's ability to significantly influence operations, select the governing authority, participate in fiscal management and the scope of public service *in GAS*. Based upon the criteria stated in GASB 14, management has included the Jail Commissary Fund and the Greenup County Public Properties Corporation Fund as part of the reporting entity.

B. Fund Accounting

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The government uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts.

C. Basis of Accounting

The financial statements were prepared on a cash basis of accounting pursuant to Kentucky Revised Statute (KRS) 68.210 as recommended by the State Local Finance Officer. Consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when a liability is incurred. The cash basis accounting system does not require an entity to maintain a general fixed asset group or a general long-term debt group of accounts.

D. Legal Compliance - Budget

The Greenup County budget is adopted on a cash basis of accounting and laws of Kentucky as required by the State Local Finance Officer. The County Judge/Executive is required to submit estimated receipts and proposed expenditures to the fiscal court by May 1 of each year. The budget is prepared by fund, function, and activity and is required to be adopted by the fiscal court by July 1.

The fiscal court may change the original budget by transferring appropriations at the activity level; however, the fiscal court may not increase the total budget without approval by the State Local Finance Officer. Expenditures may not exceed budgeted appropriations at the activity level.

E. Cash and Investments

Cash includes amounts in bank accounts, and investments are stated at cost. Investments may include certificates of deposit on the financial statements; however, for the purpose of disclosing credit risk (Note 3), investments exclude certificates of deposit.

GREENUP COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 1998
(Continued)

Note 1. (Continued)

E. Cash and Investments (Continued)

KRS 66.480 authorizes the county to invest in the following, including but not limited to, obligations of the United States and of its agencies and instrumentalities, obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States, obligations of any corporation of the United States government, bonds or certificates of indebtedness of this state, and certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation (FDIC) or which are collateralized, to the extent uninsured, by any obligation permitted by KRS 41.240(4).

Note 2. Employee Retirement System

The county has elected to participate in the County Employees Retirement System (CERS), pursuant to KRS 78.530 administered by the Board of Trustees of the Kentucky Retirement Systems. This is a multiple-employer public retirement system which covers all eligible full-time employees. Benefit contributions and provisions are established by statute. Nonhazardous covered employees are required to contribute 5 percent of their salary to the plan. The county's contribution rate for nonhazardous employees was 8.65 percent.

Benefits fully vest on reaching five years of service for nonhazardous employees. Aspects of benefits for nonhazardous employees include retirement after 27 years of service or age 65.

Historical trend information showing the CERS' progress in accumulating sufficient assets to pay benefits when due is present in the Kentucky Retirement Systems' annual financial report.

Note 3. Deposits

The county maintains deposits with depository institutions insured by the Federal Deposit Insurance Corporation (FDIC). According to law, the depository institution should pledge sufficient securities as collateral which, together with FDIC insurance, equals or exceeds the amount on deposit at all times. In order to be valid against the FDIC in the event of failure or insolvency of the depository institution, this pledge of securities should be evidenced by an agreement that is (a) in writing, (b) approved by the board of directors of the depository institution or its loan committee, which approval must be reflected in the minutes of the board or committee, and (c) an official record of the depository institution. This agreement, signed by both parties, must be sufficient to create an enforceable and perfected security interest in the collateral under Kentucky law. As of June 30, 1998, the bank balances were fully insured or collateralized with securities held by the county's agent in the county's name. However, as of February 16, 1998, the uncollateralized amount on deposit was \$41,074. The pledged securities and FDIC insurance did not equal or exceed the amount on deposit. In addition, the county did not have a written agreement with the depository institution.

GREENUP COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 1998
(Continued)

Note 3. Deposits (Continued)

The county's deposits are categorized below to give an indication of the level of risk assumed by the county as of February 16, 1998.

| | <u>Bank Balance</u> |
|---|----------------------------|
| Collateralized with securities held by pledging depository institution in the county's name | \$ 1,235,000 |
| Uncollateralized and uninsured | <u>41,074</u> |
| Total | <u><u>\$ 1,276,074</u></u> |

Note 4. Long-Term Debt

- A. The Greenup County Public Properties Corporation issued First Mortgage Revenue Bonds, Series 1990 for the purpose of financing the construction of the Greenup County Courthouse and Detention Center Project. On September 1, 1997, Refunding Bonds were issued for the purpose of defeasing the 1990 Bond Series Issue. As of June 30, 1998, the principal balance remaining was \$2,365,000.
- B. On September 1, 1997, the Greenup County Public Properties Corporation issued \$2,745,000 of First Mortgage Refunding Revenue Bonds, Series 1997 for the purpose of defeasing the 1990 Bond Series Issue. The 1990 bonds were originally issued to finance the construction of the Greenup County Courthouse and Detention Center Project. The Refunding Bonds dated September 1, 1997 require that two semiannual interest payments be made on March 1 and September 1 of each year commencing March 1, 1998. One principal payment will be due on March 1 of each year commencing March 1, 1998. The bonds will mature March 1, 2012. As of June 30, 1998, the principal balance remaining was \$2,555,000. Bond payments for the next five years are:

Principal Maturity Dates

| <u>Fiscal Year</u> | <u>Interest Rates</u> | <u>Scheduled Interest</u> | <u>Principal Amount</u> |
|--------------------|-----------------------|----------------------------|----------------------------|
| 1998-99 | 4.75% | \$ 127,622 | \$ 130,000 |
| 1999-00 | 4.75% | 121,448 | 140,000 |
| 2000-01 | 4.75% | 114,798 | 140,000 |
| 2001-02 | 4.75% | 108,148 | 150,000 |
| 2002-03 | 4.75% | 101,022 | 160,000 |
| Remaining | | <u>505,780</u> | <u>1,835,000</u> |
| Totals | | <u><u>\$ 1,078,818</u></u> | <u><u>\$ 2,555,000</u></u> |

GREENUP COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 1998
 (Continued)

Note 5. Lease-Purchase Agreements

The county has entered into the following lease-purchase agreements:

| Item Purchased | Monthly Payment | Term of Agreement | Ending Date | Principal Balance 6/30/98 |
|-------------------|--------------------|----------------------|----------------|---------------------------------|
| Voting Machines | Variable | 10 Years | 2/01/02 | \$ 67,000 |
| Equipment | Variable | 5 Years | 2/01/02 | \$ 54,000 |

COMPARATIVE SCHEDULE OF
BUDGETED TO ACTUAL OPERATING REVENUE

GREENUP COUNTY
COMPARATIVE SCHEDULE OF
BUDGETED TO ACTUAL OPERATING REVENUE

Fiscal Year Ended June 30, 1998

| <u>Budgeted Funds</u> | <u>Budgeted Operating Revenue</u> | <u>Actual Operating Revenue</u> | <u>Over (Under) Budget</u> |
|--|---|---|------------------------------------|
| General Fund | \$ 1,930,867 | \$ 1,713,560 | \$ (217,307) |
| Road and Bridge Fund | 1,135,450 | 1,053,606 | (81,844) |
| Jail Fund | 810,746 | 521,982 | (288,764) |
| Local Government Economic Assistance Fund | 35,158 | 29,061 | (6,097) |
| Federal Grants Fund | 1,421,500 | | (1,421,500) |
| Landfill Escrow Fund | 193,300 | 294,775 | 101,475 |
| Public Defender Fund | 65,200 | 46,989 | (18,211) |
| Revolving Loan Fund | 20,000 | 30,295 | 10,295 |
| Local Government Economic Development Fund | 291,871 | | (291,871) |
| Total | <u>\$ 5,904,092</u> | <u>\$ 3,690,268</u> | <u>\$ (2,213,824)</u> |

Reconciliation

| | |
|--|---------------------|
| Total Budgeted Operating Revenue Above | \$ 5,904,092 |
| Add: Budgeted Prior Year Surplus | 1,542,488 |
| Less: Other Financing Uses | <u>(1,274,485)</u> |
| Total Operating Budget Per Comparative Schedule Of Final Budget and Budgeted Expenditures | <u>\$ 6,172,095</u> |

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SCHEDULE OF OPERATING REVENUE

GREENUP COUNTY
SCHEDULE OF OPERATING REVENUE

Fiscal Year Ended June 30, 1998

| | Totals (Memorandum Only) | General Fund | Road and Bridge Fund | Jail Fund |
|---|--------------------------------|-----------------|----------------------------|-----------|
| Revenue From Local Taxes and Excess Fees | | | | |
| Sheriff: | | | | |
| Taxes | \$ 786,617 | \$ 786,617 | \$ | \$ |
| Excess Fees - 1997 | 543 | 543 | | |
| County Clerk: | | | | |
| Deed Transfer Tax | 49,644 | 49,644 | | |
| Delinquent Taxes | 47,118 | 47,118 | | |
| Excess Fees - 1997 | 60,911 | 60,911 | | |
| Tangible Personal Property Taxes: | | | | |
| Other Counties | 13,473 | 13,473 | | |
| County Clerk | 137,753 | 137,753 | | |
| Totals | \$ 1,096,059 | \$ 1,096,059 | \$ 0 | \$ 0 |
| Federal Receipts - State Treasurer | | | | |
| Disaster and Emergency Assistance | | | | |
| Grant - Coordinator Salary | \$ 7,513 | \$ 7,513 | \$ | \$ |
| Housing Federal Prisoners | 29,044 | | | 29,044 |
| Disaster and Emergency Assistance | | | | |
| Grant - Snow Removal | 80,674 | 10,900 | 69,774 | |
| Totals | \$ 117,231 | \$ 18,413 | \$ 69,774 | \$ 29,044 |

GREENUP COUNTY
SCHEDULE OF OPERATING REVENUE
Fiscal Year Ended June 30, 1998
(Continued)

| Local Government Economic Assistance Fund | Landfill Escrow Fund | Public Defender Fund | Revolving Loan Fund | Public Properties Corporation Fund |
|---|----------------------------|----------------------------|---------------------------|---|
| \$ | \$ | \$ | \$ | \$ |
| <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| \$ | \$ | \$ | \$ | \$ |
| <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |

GREENUP COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Totals (Memorandum Only) | General Fund | Road and Bridge Fund | Jail Fund |
|---|--------------------------------|-----------------|----------------------------|------------|
| <u>Kentucky State Treasurer</u> | | | | |
| Jail: | | | | |
| Allotments | \$ 75,263 | \$ | \$ | \$ 75,263 |
| Medical Allotments | 6,104 | | | 6,104 |
| Driving Under The Influence Fees | 8,163 | | | 8,163 |
| Housing State Prisoners | 114,326 | | | 114,326 |
| Class D Prisoners | 245,041 | | | 245,041 |
| Bridge Replacement Reimbursement | 30,000 | | 30,000 | |
| Road Aid - Special Projects | 11,222 | | 11,222 | |
| Emergency Road Aid | 70,000 | | 70,000 | |
| Municipal Road Aid | 606 | | 606 | |
| County Road Aid | 696,222 | | 696,222 | |
| Coal Impact | 21,316 | | | |
| Public Defender Allotment | 41,500 | | | |
| Truck License Distribution | 151,651 | | 151,651 | |
| Strip Mine Permits | 9,392 | 9,392 | | |
| Courthouse Rental - AOC | 163,239 | 163,239 | | |
| Probation and Parole - AOC | 2,340 | 2,340 | | |
| Refunds: | | | | |
| Legal Process Tax | 406 | 406 | | |
| Drivers Licenses | 3,738 | | 3,738 | |
| Dog Licenses | 419 | 419 | | |
| Severance Taxes: | | | | |
| Coal | 6,600 | | | |
| Mineral | 883 | | | |
| Board of Assessments | 800 | 800 | | |
| Grants: | | | | |
| Area Development Fund | 23,782 | 23,782 | | |
| Disaster and Emergency Assistance- Coordinator Salary | 4,048 | 4,048 | | |
| Totals | \$ 1,687,061 | \$ 204,426 | \$ 963,439 | \$ 448,897 |

GREENUP COUNTY
SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

| | | | | |
|---|----------------------|----------------------|---------------------|------------------------------------|
| Local Government Economic Assistance Fund | Landfill Escrow Fund | Public Defender Fund | Revolving Loan Fund | Public Properties Corporation Fund |
| \$ 21,316 | \$ 0 | \$ 41,500 | \$ 0 | \$ 0 |
| 6,600 883 | | | | |
| \$ 28,799 | \$ 0 | \$ 41,500 | \$ 0 | \$ 0 |

GREENUP COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Totals (Memorandum Only) | General Fund | Road and Bridge Fund | Jail Fund |
|--------------------------------|--------------------------------|-----------------|----------------------------|------------|
| <u>Miscellaneous Revenue</u> | | | | |
| Interest | \$ 153,684 | \$ 33,116 | \$ 15,196 | \$ 763 |
| Circuit Court Clerk: | | | | |
| Jail Cost | 12,373 | | | 12,373 |
| Jail Bond Fees | 1,930 | | | 1,930 |
| Juvenile Charges Reimbursement | 7,743 | | | 7,743 |
| Work Release | 360 | | | 360 |
| Housing Prisoners- | | | | |
| Other Counties | 6,625 | | | 6,625 |
| Public Defender Recouped Fees | 5,489 | | | |
| Landfill Permit Fees | 289,752 | | | |
| Insurance Reimbursements | 39,806 | 39,080 | 726 | |
| County Attorney Fees | 71,000 | 71,000 | | |
| Telephone Reimbursement | 11,962 | | | 11,962 |
| Child Support Reimbursement | 153,279 | 153,279 | | |
| Dog Pound Fees | 65 | 65 | | |
| Bank Shares | 47,855 | 47,855 | | |
| Cable TV Franchise | 44,051 | 44,051 | | |
| Tire Recycling Fees | 1,735 | 1,735 | | |
| Miscellaneous Items | 11,237 | 4,481 | 4,471 | 2,285 |
| Totals | \$ 858,946 | \$ 394,662 | \$ 20,393 | \$ 44,041 |
| Total Operating Revenue | \$ 3,759,297 | \$ 1,713,560 | \$ 1,053,606 | \$ 521,982 |

GREENUP COUNTY
SCHEDULE OF OPERATING REVENUE
Fiscal Year Ended June 30, 1998
(Continued)

| | | | | |
|---|----------------------------|----------------------------|---------------------------|---|
| Local Government Economic Assistance Fund | Landfill Escrow Fund | Public Defender Fund | Revolving Loan Fund | Public Properties Corporation Fund |
| | | | | |

| | | | | | | | | | |
|----|-----|----|-------|----|--|----|--------|----|--------|
| \$ | 262 | \$ | 5,023 | \$ | | \$ | 30,295 | \$ | 69,029 |
|----|-----|----|-------|----|--|----|--------|----|--------|

| | | | | |
|--|---------|--|-------|--|
| | | | 5,489 | |
| | 289,752 | | | |

| | | | | | | | | | |
|----|--------|----|---------|----|--------|----|--------|----|--------|
| \$ | 262 | \$ | 294,775 | \$ | 5,489 | \$ | 30,295 | \$ | 69,029 |
| \$ | 29,061 | \$ | 294,775 | \$ | 46,989 | \$ | 30,295 | \$ | 69,029 |

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COMPARATIVE SCHEDULE OF
FINAL BUDGET AND BUDGETED EXPENDITURES

GREENUP COUNTY
COMPARATIVE SCHEDULE OF
FINAL BUDGET AND BUDGETED EXPENDITURES

Fiscal Year Ended June 30, 1998

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|-----------------------------------|-----------------|--------------------------|---------------------------|
| <u>GENERAL FUND</u> | | | |
| <u>General Government</u> | | | |
| Office of County Judge/Executive: | | | |
| Salaries- | | | |
| County Judge/Executive | \$ 48,600 | \$ 48,312 | \$ 288 |
| Other Salaries | 54,160 | 54,160 | |
| Office Supplies | 4,000 | 3,098 | 902 |
| Insurance-Premium on Fidelity and | | | |
| Security Bonds | 200 | 178 | 22 |
| Telephone | 2,000 | 1,837 | 163 |
| Office of County Attorney: | | | |
| Salaries- | | | |
| County Attorney | 25,001 | 25,000 | 1 |
| Secretary | 36,866 | 36,866 | |
| Office Supplies | 500 | | 500 |
| Office of County Clerk: | | | |
| Audit Services | 4,000 | | 4,000 |
| Tax Bill Preparation | 14,150 | 14,150 | |
| Office of Sheriff: | | | |
| Deputy Overtime | 10,477 | 10,477 | |
| Advertising | 8,318 | 6,994 | 1,324 |
| Audit Services | 3,000 | | 3,000 |
| Tax Bill Preparation | 4,001 | 4,001 | |
| Office of County Coroner: | | | |
| Salaries- | | | |
| County Coroner | 9,007 | 9,007 | |
| Deputy Coroner | 5,795 | 5,795 | |
| Autopsies and Attendant Service | 8,955 | 8,955 | |
| Office Supplies | 1,200 | 1,200 | |
| Travel | 804 | 804 | |
| Fiscal Court: | | | |
| Commissioners- | | | |
| Salaries | 36,000 | 35,111 | 889 |
| Travel | 4,508 | 4,508 | |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|---|-----------------|--------------------------|---------------------------|
| <u>GENERAL FUND (Continued)</u> | | | |
| <u>General Government (Continued)</u> | | | |
| Fiscal Court: (Continued) | | | |
| Fiscal Court Clerk Salary | \$ 3,768 | \$ 3,768 | \$ |
| Insurance - Errors and Omissions | 5,000 | 4,631 | 369 |
| Office of Property Valuation Administrator: | | | |
| Statutory Contribution | 42,868 | 40,931 | 1,937 |
| Telephone | 4,300 | 2,490 | 1,810 |
| Travel | 220 | 220 | |
| Office of Board of Assessment Appeals: | | | |
| Board and Committee Members Fees | 3,000 | 1,600 | 1,400 |
| Office of County Treasurer: | | | |
| County Treasurer Salary | 26,265 | 26,265 | |
| Audit Services | 5,276 | 5,276 | |
| Computer Service | 3,671 | 3,671 | |
| Office Supplies | 2,624 | 2,523 | 101 |
| Bond | 2,000 | 1,878 | 122 |
| Telephone | 1,400 | 1,315 | 85 |
| County Law Library: | | | |
| Law Librarian Salary | 1,203 | 1,203 | |
| Elections: | | | |
| Per Diem- | | | |
| Election Commissioners | 9,250 | 9,250 | |
| Printing | 22,486 | 20,305 | 2,181 |
| Reimbursement to County Clerk | 33,475 | 33,475 | |
| Courthouse: | | | |
| Custodial Personnel | 12,078 | 12,078 | |
| Maintenance Agreements | 27,236 | 25,458 | 1,778 |
| Custodial Supplies | 4,466 | 4,466 | |
| Machinery and Equipment | 4,000 | 2,727 | 1,273 |
| Repairs | 10,000 | 8,923 | 1,077 |
| Utilities | 33,000 | 27,768 | 5,232 |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|---|-----------------|--------------------------|---------------------------|
| <u>GENERAL FUND (Continued)</u> | | | |
| <u>General Government (Continued)</u> | | | |
| Courthouse Annex: | | | |
| Custodian Salary | \$ 17,878 | \$ 17,878 | \$ |
| Custodial Supplies | 1,600 | 1,575 | 25 |
| Utilities | 12,000 | 11,123 | 877 |
| Maintenance | 4,697 | 4,697 | |
| <u>Protection to Persons and Property</u> | | | |
| Building Code Enforcement: | | | |
| Flood Plain Inspector Contract | 6,000 | 5,177 | 823 |
| Telephone | 747 | 747 | |
| Disaster and Emergency Services: | | | |
| Director Salary | 20,166 | 20,166 | |
| Office Supplies | 800 | 219 | 581 |
| Telephone | 1,632 | 1,632 | |
| Travel | 2,080 | 2,069 | 11 |
| Ambulance Grant: | | | |
| Equipment | 24,050 | 24,050 | |
| Forestry Fire Protection: | | | |
| Kentucky State Treasurer | 3,300 | 3,276 | 24 |
| <u>General Health and Sanitation</u> | | | |
| Dog Control: | | | |
| Dog Warden Salary | 11,220 | 11,220 | |
| Dog Pound Expense | 49,948 | 49,948 | |
| Soil and Water Conservation: | | | |
| Program Support | 4,000 | 4,000 | |
| <u>Social Services</u> | | | |
| Senior Citizens Program: | | | |
| Meals | 5,809 | 5,809 | |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|------------------------------------|-----------------|--------------------------|---------------------------|
| <u>GENERAL FUND (Continued)</u> | | | |
| <u>Social Services (Continued)</u> | | | |
| Services to Children and Youth: | | | |
| Child Support | \$ 130,000 | \$ 110,975 | \$ 19,025 |
| <u>Debt Service</u> | | | |
| Kentucky Advance Revenue Program- | | | |
| Interest | 17,100 | 16,720 | 380 |
| Leases: | | | |
| Voting Machines- | | | |
| Principal | 17,471 | 17,720 | (249) |
| Interest | 3,995 | 3,746 | 249 |
| <u>Administration</u> | | | |
| General Services: | | | |
| Insurance- | | | |
| Annex-Building | 1,020 | 1,020 | |
| Liability | 20,000 | 15,106 | 4,894 |
| Vehicles and Equipment | 8,500 | 8,500 | |
| Legal Notices | 2,825 | 2,825 | |
| Membership Dues | 12,000 | 10,224 | 1,776 |
| Distributions to Other Agencies: | | | |
| Hud Disaster Recovery | 7,343 | 5,133 | 2,210 |
| Contingent Appropriations: | | | |
| Reserve for Transfers | 5,586 | | 5,586 |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|-------------------------------------|-----------------|--------------------------|---------------------------|
| <u>GENERAL FUND (Continued)</u> | | | |
| <u>Administration (Continued)</u> | | | |
| Fringe Benefits: | | | |
| County Contributions- | | | |
| Social Security | \$ 32,000 | \$ 30,813 | \$ 1,187 |
| Retirement | 95,719 | 95,719 | |
| Health Insurance | 175,966 | 175,966 | |
| Worker's Compensation | 7,344 | 7,344 | |
| Unemployment Insurance | 5,000 | 1,756 | 3,244 |
| Total Operating Budget | \$ 1,246,924 | \$ 1,177,827 | \$ 69,097 |
| Other Financing Uses: | | | |
| Transfers to Public Properties | | | |
| Corporation Fund | 241,000 | 240,782 | 218 |
| Kentucky Advance Revenue Program- | | | |
| Principal | 782,005 | 782,005 | |
| Total General Fund | \$ 2,269,929 | \$ 2,200,614 | \$ 69,315 |
| <u>ROAD AND BRIDGE FUND</u> | | | |
| <u>Roads</u> | | | |
| Office of Road Supervisor/Engineer: | | | |
| Road Supervisor Salary | \$ 29,262 | \$ 29,262 | \$ |
| Road Maintenance: | | | |
| Salaries- | | | |
| Road Foreman | 25,938 | 25,938 | |
| Road Labor | 327,281 | 327,281 | |
| Bridge Project | 41,222 | 38,612 | 2,610 |
| Machinery and Equipment Repairs | 30,000 | 28,455 | 1,545 |
| Road Materials - Asphalt | 95,000 | 91,176 | 3,824 |
| Construction Materials | 60,000 | 44,172 | 15,828 |
| Road Materials | 256,352 | 256,352 | |
| Telephone | 2,500 | 2,320 | 180 |
| Rights-of-Way | 100 | 24 | 76 |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|--|-----------------|--------------------------|---------------------------|
| <u>ROAD AND BRIDGE FUND (Continued)</u> | | | |
| <u>Debt Service</u> | | | |
| Kentucky Advance Revenue Program- Interest | \$ 6,530 | \$ 5,377 | \$ 1,153 |
| Leases: | | | |
| Equipment- | | | |
| Principal | 16,000 | 11,716 | 4,284 |
| Interest | | 1,936 | (1,936) |
| <u>Administration</u> | | | |
| General Services: | | | |
| Insurance- | | | |
| Liability | 6,600 | 6,600 | |
| Vehicle | 20,000 | 20,000 | |
| Distributions to Other Agencies: | | | |
| Hud Disaster Recovery | 10,068 | | 10,068 |
| Contingent Appropriations: | | | |
| Reserve for Budget Transfers | 935 | | 935 |
| Fringe Benefits: | | | |
| County Contributions- | | | |
| Retirement | 32,735 | 32,735 | |
| Social Security | 28,000 | 27,748 | 252 |
| Health Insurance | 92,208 | 92,208 | |
| Worker's Compensation | 18,359 | 18,359 | |
| Unemployment Insurance | 2,000 | 2,000 | |
| Total Operating Budget | \$ 1,101,090 | \$ 1,062,271 | \$ 38,819 |
| Other Financing Uses: | | | |
| Kentucky Advance Revenue Program- Principal | 251,480 | 251,480 | |
| Total Road and Bridge Fund | \$ 1,352,570 | \$ 1,313,751 | \$ 38,819 |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|---|-----------------|--------------------------|---------------------------|
| <u>JAIL FUND</u> | | | |
| <u>Protection to Persons and Property</u> | | | |
| Office of Jailer: | | | |
| Personnel Services- | | | |
| Salaries- | | | |
| Jailer | \$ 48,600 | \$ 48,312 | \$ 288 |
| Jail Personnel | 263,428 | 263,428 | |
| Administrative Personnel | 18,926 | 18,926 | |
| Food Service Personnel | 62,800 | 56,280 | 6,520 |
| Jail Personnel - Part Time | 3,000 | | 3,000 |
| Operations- | | | |
| Cleaning Supplies | 9,523 | 9,523 | |
| Food Preparation Supplies | 3,000 | 2,654 | 346 |
| Food | 97,502 | 97,502 | |
| Office Supplies | 3,220 | 3,220 | |
| Staff Uniforms | 1,200 | 941 | 259 |
| Routine Medical | 40,357 | 40,357 | |
| Telephone | 2,200 | 1,882 | 318 |
| Staff Travel | 2,000 | 184 | 1,816 |
| Pest Control | 1,275 | 1,275 | |
| Utilities | 37,000 | 35,966 | 1,034 |
| Maintenance Agreements | 14,896 | 14,896 | |
| Equipment- | | | |
| Communication | 1,000 | 462 | 538 |
| Food Service | 1,386 | 1,386 | |
| Other | 1,000 | 285 | 715 |
| Juvenile Detention: | | | |
| Contracts with Government Agencies | 99,941 | 99,941 | |
| <u>Administration</u> | | | |
| General Services: | | | |
| Insurance- | | | |
| Building and Contents | 2,000 | 2,000 | |
| Liability | 9,400 | 9,355 | 45 |
| Association Dues | 500 | 400 | 100 |
| Staff Training | 2,500 | 972 | 1,528 |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | <u>Final Budget</u> | <u>Budgeted Expenditures</u> | <u>Under (Over) Budget</u> |
|--|-------------------------|----------------------------------|------------------------------------|
| <u>JAIL FUND (Continued)</u> | | | |
| <u>Administration (Continued)</u> | | | |
| Contingent Appropriations: | | | |
| Reserve for Budget Transfers | \$ (17,754) | \$ | \$ (17,754) |
| Fringe Benefits: | | | |
| County Contributions- | | | |
| Retirement | 33,155 | 33,155 | |
| Social Security | 27,745 | 27,745 | |
| Health Insurance | 86,985 | 86,985 | |
| Worker's Compensation | 11,015 | 11,015 | |
| Unemployment Insurance | <u>1,000</u> | <u>1,000</u> | |
| Total Jail Fund | <u>\$ 868,800</u> | <u>\$ 870,047</u> | <u>\$ (1,247)</u> |
| <u>LOCAL GOVERNMENT ECONOMIC ASSISTANCE FUND</u> | | | |
| <u>Social Services</u> | | | |
| Services to Indigents: | | | |
| Pauper Burials | \$ 744 | \$ 744 | \$ |
| Senior Citizens: | | | |
| Recreation | 414 | | 414 |
| <u>Roads</u> | | | |
| Road Maintenance: | | | |
| Materials and Supplies | <u>34,000</u> | <u>28,257</u> | <u>5,743</u> |
| Total Local Government Economic Assistance Fund | <u>\$ 35,158</u> | <u>\$ 29,001</u> | <u>\$ 6,157</u> |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|---|---------------------|--------------------------|---------------------------|
| <u>STATE GRANTS FUND</u> | | | |
| <u>Recreation and Culture</u> | | | |
| Cultural Programs: | | | |
| Program Support | \$ 1,500 | \$ | \$ 1,500 |
| Miscellaneous | 952 | | 952 |
| Total State Grants Fund | <u>\$ 2,452</u> | <u>\$ 0</u> | <u>\$ 2,452</u> |
| <u>FEDERAL GRANTS FUND</u> | | | |
| <u>Transportation Facilities and Services</u> | | | |
| ISTEA Project: | | | |
| Complex Renovation | \$ 209,663 | \$ | \$ 209,663 |
| Site Improvements | 37,375 | | 37,375 |
| Administrative and Legal Expenses | 65,462 | | 65,462 |
| <u>Capital Projects</u> | | | |
| CDBG- Riverport Land Improvements | 1,000,000 | | 1,000,000 |
| AML - Rockhouse Project: | | | |
| Engineering Design | 11,000 | | 11,000 |
| Inspection | 10,000 | | 10,000 |
| Construction | 83,000 | | 83,000 |
| Administrative and Legal Expenses | 5,000 | | 5,000 |
| Total Federal Grants Fund | <u>\$ 1,421,500</u> | <u>\$ 0</u> | <u>\$ 1,421,500</u> |
| <u>LANDFILL FUND</u> | | | |
| <u>General Health and Sanitation</u> | | | |
| Sanitary Landfill: | | | |
| Director Salary | \$ 17,200 | \$ 16,537 | \$ 663 |
| Solid Waste Collection: | | | |
| Solid Waste Removal | 10,000 | 8,910 | 1,090 |
| Expenses | 2,000 | 1,537 | 463 |
| Travel | 750 | 745 | 5 |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|--|-------------------|--------------------------|---------------------------|
| <u>LANDFILL FUND</u> (Continued) | | | |
| <u>General Health and Sanitation</u> (Continued) | | | |
| Water Systems: | | | |
| Water Project Support | \$ 55,000 | \$ 5,032 | \$ 49,968 |
| <u>Roads</u> | | | |
| Road Maintenance: | | | |
| Road Materials - Asphalt | 40,000 | 40,000 | |
| Road Materials | 131,865 | 131,965 | (100) |
| Leases: | | | |
| Equipment- | | | |
| Principal | 96,495 | 56,296 | 40,199 |
| Interest | | 199 | (199) |
| <u>Administration</u> | | | |
| Contingent Appropriations: | | | |
| Reserve for Transfers | 21,390 | | 21,390 |
| Fringe Benefits: | | | |
| County Contributions- | | | |
| Social Security | 1,300 | 1,264 | 36 |
| Retirement | 1,500 | 1,239 | 261 |
| Health Insurance | 5,800 | 4,893 | 907 |
| Total Landfill Fund | <u>\$ 383,300</u> | <u>\$ 268,617</u> | <u>\$ 114,683</u> |
| <u>PUBLIC DEFENDERS FUND</u> | | | |
| <u>Social Services</u> | | | |
| Public Advocate Program: | | | |
| Salaries- | | | |
| Public Defender | \$ 62,614 | \$ 62,614 | \$ |
| Bookkeeper | 2,400 | 2,000 | 400 |
| Contributions | 4,600 | 4,593 | 7 |
| Indigent Support | 1,386 | | 1,386 |
| Total Public Defenders Fund | <u>\$ 71,000</u> | <u>\$ 69,207</u> | <u>\$ 1,793</u> |

GREENUP COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

| | Final Budget | Budgeted Expenditures | Under (Over) Budget |
|---|----------------------------|----------------------------|----------------------------|
| <u>REVOLVING LOAN FUND</u> | | | |
| <u>General Government</u> | | | |
| Economic Development: | | | |
| Revolving Loan Expense | \$ 381,230 | \$ 381,230 | \$ |
| Memberships | 11,000 | 6,001 | 4,999 |
| <u>Administration</u> | | | |
| Contingent Appropriations: | | | |
| Reserve for Transfers | 357,770 | | 357,770 |
| Total Revolving Loan Fund | <u>\$ 750,000</u> | <u>\$ 387,231</u> | <u>\$ 362,769</u> |
| <u>LOCAL GOVERNMENT ECONOMIC DEVELOPMENT FUND</u> | | | |
| <u>General Government</u> | | | |
| Planning and Zoning: | | | |
| Program Support | \$ 216,871 | | \$ 216,871 |
| <u>Capital Projects</u> | | | |
| Site Development: | | | |
| Engineering Services | 75,000 | | 75,000 |
| Total Local Government Economic Development Fund | <u>\$ 291,871</u> | <u>\$ 0</u> | <u>\$ 291,871</u> |
| Total Operating Budget - All Funds | \$ 6,172,095 | \$ 3,864,201 | \$ 2,307,894 |
| Other Financing Uses: | | | |
| Transfers to Public Properties | | | |
| Corporation Fund-Interest | 241,000 | 240,782 | 218 |
| Kentucky Advance Revenue Program- Principal | 1,033,485 | 1,033,485 | |
| TOTAL BUDGET - ALL FUNDS | <u><u>\$ 7,446,580</u></u> | <u><u>\$ 5,138,468</u></u> | <u><u>\$ 2,308,112</u></u> |

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SCHEDULE OF UNBUDGETED EXPENDITURES

GREENUP COUNTY
SCHEDULE OF PUBLIC PROPERTIES CORPORATION FUND EXPENDITURES

Fiscal Year Ended June 30, 1998

| <u>Items</u> | <u>Amounts</u> |
|------------------------------|------------------|
| Legal Fees | \$ 5,297 |
| Detention Center Maintenance | 4,150 |
| Bank Escrow Fee | 2,500 |
| Financial Advisory Fee | 18,750 |
| Bank Fee | <u>7</u> |
| Total Expenditures | <u>\$ 30,704</u> |

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS



Edward B. Hatchett, Jr. Auditor of Public Accounts

Honorable Robert W. Carpenter, County Judge/Executive
Members of the Greenup County Fiscal Court

Report On Compliance And On Internal Control Over Financial Reporting Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

We have audited the financial statements of Greenup County, Kentucky, as of and for the year ended June 30, 1998, and have issued our report thereon dated May 5, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Greenup County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Greenup County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Honorable Robert W. Carpenter, County Judge/Executive
Members of the Greenup County Fiscal Court
Report On Compliance And On Internal Control Over Financial Reporting Based On An
Audit Of Financial Statements Performed In Accordance With Government Auditing Standards
(Continued)

This report is intended for the information of management. However, this report, upon release by the Auditor of Public Accounts, is a matter of public record and its distribution is not limited.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ed Hatchett", with a long horizontal flourish extending to the right.

Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed -
May 5, 1999

COMMENT AND RECOMMENDATION

GREENUP COUNTY
COMMENTS AND RECOMMENDATIONS

Fiscal Year Ended June 30, 1998

STATE LAWS AND REGULATIONS

The County Should Have A Written Agreement To Protect Deposits

The county maintained deposits with depository institutions insured by the Federal Deposit Insurance Corporation (FDIC). The county had a bank balance of \$5,118,787; FDIC insurance of \$500,000; and securities pledged of \$4,991,710 as of February 16, 1998. Even though the county obtained pledged securities of \$4,991,710, the pledge was not evidenced by a written agreement. We recommend the county enter into a written agreement with the depository institution. This agreement, signed by both parties, must be sufficient to create an enforceable and perfected security interest in the collateral under Kentucky law. According to federal law, 12 U.S.C.A. § 1823(e), this agreement should be (a) in writing, (b) approved by the board of directors of the depository institution or its loan committee, which approval must be reflected in the minutes of the board or committee, and (c) an official record of the depository institution.

Management's Response:

We thought we had this covered. We will ask the bank to increase pledges. We will have agreements signed.

PRIOR YEAR FINDINGS

The County Did Not Have A Written Agreement To Protect Deposits.

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**CERTIFICATION OF COMPLIANCE – LOCAL
GOVERNMENT ECONOMIC ASSISTANCE AND DEVELOPMENT PROGRAMS**

GREENUP COUNTY FISCAL COURT

Fiscal Year Ended June 30, 1998

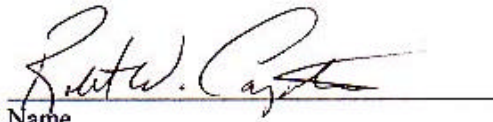
Appendix A

CERTIFICATION OF COMPLIANCE

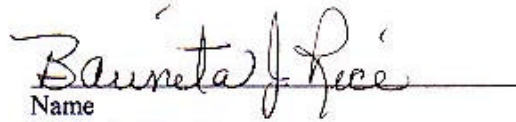
LOCAL GOVERNMENT ECONOMIC ASSISTANCE AND DEVELOPMENT PROGRAMS

GREENUP COUNTY FISCAL COURT

The Greenup County Fiscal Court hereby certifies that assistance received from the Local Government Economic Development Program and Local Government Economic Assistance Program was expended for the purpose intended as dictated by the applicable Kentucky Revised Statutes.

A handwritten signature in dark ink, appearing to read "Scott W. Caste", is written over a horizontal line.

Name
County Judge/Executive

A handwritten signature in dark ink, appearing to read "Bauneta J. Rice", is written over a horizontal line.

Name
County Treasurer